

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: DISPOSITION OF PARCELS P15 AND P15b CHARLESTOWN URBAN
RENEWAL AREA TO THE MASSACHUSETTS BOARD OF REGIONAL
COMMUNITY COLLEGES

WHEREAS, the Charlestown Urban Renewal Plan provides for the location of the Massachusetts Bay Community College in the Charlestown Urban Renewal Area;

WHEREAS, the Massachusetts Board of Regional Community Colleges voted on June 19, 1964 to locate the Massachusetts Bay Community College in the Charlestown Urban Renewal Area;

WHEREAS, the Authority, on September 3, 1964, authorized the Development Administrator to execute a letter of intent for the Authority signifying to the Massachusetts Board of Regional Community Colleges that the Authority is prepared to enter into a land disposition agreement, subject to determinations required by law and federal regulations;

WHEREAS, the Development Administrator sent such a letter to the Massachusetts Board of Regional Community Colleges on September 8, 1964;

WHEREAS, the Chairman of the Massachusetts Board of Regional Community Colleges, on October 13, 1964 reaffirmed the intention to locate the Community College in Charlestown;

WHEREAS, the disposition and development of Parcels 15 and 15b for the Community College is in conformance with the planning and design objectives of the Charlestown Urban Renewal Plan;

WHEREAS, there has been presented to this meeting of the Authority a proposed Land Disposition Agreement setting forth the conditions under which the Parcels will be purchased and developed;

WHEREAS, the proposed purchase price of \$500,000 for said Parcels has been determined by an independent appraisal of said Parcels for the proposed uses, which price is subject to a second independent appraisal required by law, and to concurrence by the Housing and Home Finance Agency;

WHEREAS, the proposed Land Disposition Agreement will not become binding upon either the Boston Redevelopment Authority or the Massachusetts Board of Regional Community Colleges until the Contract for Loan and Grant for the Charlestown Urban Renewal Project has been executed by and between the Boston Redevelopment Authority and the Housing and Home Finance Agency;

WHEREAS, the Massachusetts Board of Community Colleges has requested that firm agreements be entered into as soon as possible; and

WHEREAS, the Agreement will not be executed until public disclosure is made in accordance with the regulations of the HHFA, and HHFA has approved the Agreement;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. THAT a negotiated disposition of Parcels P15 and P15b to the Massachusetts Bay Community College, in accordance with the Charlestown Urban Renewal Plan and the terms of a Land Disposition Agreement drawn thereunder, is the appropriate method of disposal for this purpose, and is satisfactory.
2. THAT a price of \$500,000 is approved as not less than the fair value of the land for these uses, subject to a second appraisal and HHFA concurrence.
3. THAT the Massachusetts Board of Regional Community Colleges possesses the requisite qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan.
4. THAT the Development Administrator is authorized to submit this proposal for disposition to HHFA for concurrence.
5. THAT the Secretary is hereby authorized and directed to publish on June 18, 1965, an appropriate notice of the proposed disposal transaction, in accordance with Section 105(e) of the Housing Act of 1949, as amended.

M E M O R A N D U M

June 10, 1965

TO: Boston Redevelopment Authority

FROM: Edward J. Logue, Development Administrator

SUBJECT: LAND DISPOSITION AGREEMENT FOR COMMUNITY COLLEGE
SITE IN CHARLESTOWN, DISPOSAL PRICE, PUBLICATION
OF NOTICE

On September 3, 1964, the Authority authorized the Development Administrator to execute a letter of intent signifying to the Massachusetts Board of Regional Community Colleges its intention to enter into a land disposition agreement for the construction of the Massachusetts Bay Community College in the Charlestown Urban Renewal Area.

Such a letter was executed September 8, 1965, and the Community College has reaffirmed its intention of constructing the campus in Charlestown.

The College is particularly interested in proceeding forthwith with its architectural and engineering planning and has requested us to accelerate our negotiations with a view to arriving at firm agreements as soon as possible.

Disposition of the Community College site will require HHFA concurrence of both the transaction and the price. HHFA procedures also require the publication of notice. The negotiation procedure can be speeded up appreciably by submitting certain documentation to HHFA at this time and publishing the requisite notice.

Accordingly, I request that the Authority determine that:

A negotiated disposition of Parcels P-15 and P-15b to the Massachusetts Bay Community College, in accordance with the Charlestown Urban Renewal Plan and the terms of a Land Disposition Agreement drawn thereunder, is the appropriate method of disposal for this purpose, and is satisfactory;

A price of \$500,000 is approved as not less than the fair value of the land for these uses, subject to a second appraisal and HHFA concurrence;

The Massachusetts Board of Regional Community Colleges possesses the requisite qualifications;

The Development Administrator is authorized to submit this proposed disposition to HHFA for concurrence;

Notice of the proposed disposal be published in accordance with HHFA procedures.

Upon the completion of these procedures to the mutual satisfaction of the College and the Authority, and with HHFA concurrence, I would then expect to request authorization from the Authority to execute this land disposal.

An appropriate resolution is attached.